



City of Chicago
Richard M. Daley, Mayor

Department of Planning
and Development

Alicia Mazur Berg
Commissioner

121 North LaSalle Street
Chicago, Illinois 60602
(312) 744-4190
(312) 744-2271 (FAX)

<http://www.cityofchicago.org>

January 16, 2004

Kevin Purcell
Senior Vice President
MB Real Estate
1 North LaSalle Street
Suite 1600
Chicago, Illinois 60602

Re: 1 North Dearborn Street Redevelopment Agreement
Certificate of Completion (Building Project component only)
Central Loop TIF District

Dear Mr. Purcell:

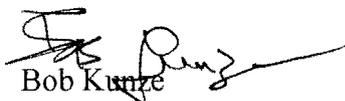
Enclosed please find an executed and notarized Certificate of Completion regarding the 1 North Dearborn Street (Building Project component only). On December 5, 2002 staff from the Department of Planning and Development's (DPD) Development Finance Division visited your facility for the purposes of certifying its completeness.

Based upon this site visit by DPD staff and pursuant to Section 7.01 of the executed redevelopment agreement between the City of Chicago and 1 North Dearborn Trust, (the "Company") dated February 10, 2000, DPD finds that the Company has satisfactorily performed its covenants and agreements regarding the rehabilitation of the 1 North Dearborn Street facility (Building Project component only).

This executed Certificate of Completion releases the Company only from those covenants and agreements associated with the completion of the 1 North Dearborn Street Building Project. All other covenants and agreements associated with the executed redevelopment agreement are still in force.

The City of Chicago appreciates the investment you have made and wish you much success in your future endeavors. If you have any questions regarding this matter, please call Robert C. Madiar at (312) 744-0063.

Sincerely,


Bob Kunze
Deputy Commissioner

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1 NORTH DEARBORN STREET REDEVELOPMENT AGREEMENT

BUILDING PROJECT COMPONENT

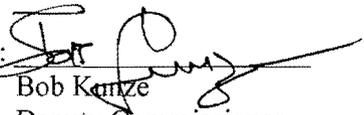
CERTIFICATE OF COMPLETION

PURSUANT TO Section 7.01 of the 1 North Dearborn Trust redevelopment agreement (the "Agreement") dated the 10th day of February, 2000, between the City of Chicago, an Illinois municipal corporation, by and through its Department of Planning and Development (the "City"), and 1 North Dearborn Trust, a Delaware business trust (the "Company"), the City, hereby certifies as follows:

1. Completion of the Building Project Component. The Company has fulfilled its obligation to complete certain TIF-eligible activities (as more completely described in the Agreement) as it relates to the rehabilitation of the 1 North Dearborn Street building (the "Building Project"), that is located on the property legally described on Exhibit A hereto, in accordance with the terms of the Agreement.
2. Other provisions of the Agreement; no waiver. Except with respect to the terms of the Agreement specifically related to the Company's obligation to complete the Building Project, which the City hereby certifies have been satisfied: (a) all executory terms and conditions of the Agreement and all representations and covenants contained therein remain in force and effect; and (b) the issuance of this certificate shall not be construed as a waiver by the City of any of its rights and remedies pursuant to such executory terms.

IN WITNESS WHEREOF, the City has caused this Certificate of Completion for 1 North Dearborn Trust to be executed this 16th day of January, 2004.

CITY OF CHICAGO

By: 

Bob Kenze

Deputy Commissioner

Department of Planning and Development

EXHIBIT A

1 NORTH DEARBORN STREET REDEVELOPMENT AGREEMENT

“Legal Description”

00113493

EXHIBIT E

CITY PARCEL LEGAL DESCRIPTION

The West 50 feet of Lot 7 in Block 58 in the original town of Chicago in Section 9, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County.

EXHIBIT B
Developer Fee Parcels

Parcel 1:

"Property"

Lots 11, 12, 13, 14 and 15 in the subdivision of Lot 5 in block 58 in the original town of Chicago, in Section 9, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 2:

Lot 2 in the subdivision of Lot 8 and of the East 30 feet of Lot 7 in Block 58 in the original town of Chicago, together with a strip of land lying between the East line of said Lot 8 and the West line of State Street as fixed by Act of General Assembly of the State of Illinois approved March 3, 1845 as appears for the plat thereof recorded January 26, 1872 in Book 1 of plats, page 20 in Section 9, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 3:

Lot 3 in the subdivision of Lot 8 and of the East 30 feet of Lot 7 in Block 58 in the original town of Chicago, together with a strip of land lying between the East line of said Lot 8 and the West line of State Street as fixed by Act of General Assembly of the State of Illinois approved March 3, 1845 as appears from the plat thereof recorded January 26, 1872 in Book 1 of plats, page 20 in Section 9, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 4:

That portion of the West 10 feet of the East 30 feet of Lot 7 in Block 58 in the original town of Chicago lying West and adjoining Lots 2 and 3 in the subdivision of Lot 8 and of the East 30 feet of Lot 7 aforesaid in Cook County, Illinois in Section 9, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 6:

Lot 1 in the subdivision of Lot 8 and of the East 30 feet of Lot 7 in Block 58 in the original town of Chicago, together with a strip of land lying between the East line of said Lot 8 and the West line of State Street (as fixed by an Act of the General Assembly of the State of Illinois approved March 3, 1845) as appears from plan thereof recorded January 26, 1872 in Book 1 of plats, page 20, in Cook County, Illinois.

Parcel 7:

That part of the 10 foot alley lying West of and adjoining Lot 1 in Parcel 6, in Cook County, Illinois.

EXHIBIT B

1 NORTH DEARBORN STREET REDEVELOPMENT AGREEMENT

“Street Address”

Street Address commonly
known as:

1 North Dearborn Street, Chicago, Illinois 60602

Permanent Index Numbers:

17-09-464-001-0000
17-09-464-002-0000
17-09-464-003-0000
17-09-464-006-0000
17-09-464-007-0000
17-09-464-008-0000
17-09-464-009-8001
17-09-464-009-8002
17-09-464-010-8001
17-09-464-010-8002